

"To care for him who has borne the battle, and for his widow and orphans."

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### MORE SECESSION.

The news is that the people of Cauca and Antioquia are anxious to follow Panama's example, seceding from Colombia, and becoming part of the Isthmian Republic. Cauca lies next to Panama, and though separated from the Isthmus by a high range of mountains extending from ocean to ocean, it has free communication with Panama by the way of the Pacific. It is in effect a long, narrow shelf, extending along the Pacific for 500 miles, with the lofty range of the Cordillera Occidental following the curve of the ocean at a distance of about 100 miles.

Cauca will benefit more than any other part of Colombia by the construction of the canal, since its only outlet is the Pacific. It being the most northern part of South America, is, of course, farthest from Cape Horn, and its products have to make the longest and most roundabout journey to seek the markets of the world.

The Province of Antioquia lies up in the mountains, remote from the sea shore, but the people are styled the "Yankees of South America," and have more enterprise and thrift than any other in the Republic. They are anxious for trade and commerce with the United States, and recognize their best opportunities as lying with this country rather than with the turbulent Colombians.

The latest statistics give Antioquia an area of 22,316 square miles, or about the same as that of West Virginia, with a population of 470,000—about 21 to the square mile. This, it will be seen, would make a very respectable State. The Province of Cauca is much larger, and has 257,462 square miles, or about the size of Texas, with a population of 621,000. It is much more thinly settled, however, the average being but 2.4 persons to the square mile.

If these two Provinces should unite themselves with Panama, it would take away from the United States of Colombia 511,349 square miles of the total of 504,773 of the Republic, or just three-fifths, and 1,376,000 of the total of 3,387,600 population, or about one-third of the total population.

Should the secession of these two provinces be as easily accomplished as that of Panama, and there is no substantial reason why it should not, there is little doubt that the rest of the States would follow, and probably the whole country become territories annexed to the United States.

### GEN. REYES' MISSION.

Gen. Reyes, ex-President of the United States of Colombia, has had a hard time on his mission of peace and conciliation. Who he never so earnestly, the Panamanians turn a deaf ear to him. The poor fellow had really nothing worth while to offer them. On the one side the Panamanians had a definite alliance with the strongest and richest Nation in the world, were sure of our protection, and could see numberless direct advantages flowing from commercial and political union with us. Besides, they would have the whole of the \$10,000,000 which we proposed to pay Colombia all to themselves, with the annuity to be paid in the future. Nothing in Gen. Reyes' repertoire could begin to compare with these substantial advantages. To go back to Colombia meant the resumption of the entirely unsatisfactory relations which had subsisted with that Government for the last century, and with which the Panamanians are thoroughly disgusted.

Failing utterly on the Isthmus, Gen. Reyes is coming on to Washington, to see what can be done here. He is foredoomed to complete a failure here as there. Very undeniably, he starts on his journey with threatening. He says that we shall have to fight the United States of Colombia, and will fight it as expensively as England did the Boer war; and that Colombia will send an army across the country to invade Panama. Both these are singularly absurd. In the first place, as to the Boer war, we shall not invade Colombia, and consequently if she wants to do her fighting she will have to do it "à la her loneness," with the aid of her own mountains. We have no citizens there, no interests to protect, so there is no reason why a single American soldier should set foot on the Isthmus, and the Panamanians of Panama by land is no less preposterous. Colombia has no army, and still worse, has no money to pay for an army or supplies. The Government has been bankrupt for many years, and the paper money which it has tried to force into circulation was, months ago, before these troubles occurred, bringing only about two cents on the dollar. The physical difficulties of passing an army along the back bone of the Isthmus, through impenetrable forests, are such that even an American army would recoil before, let alone that of another country. Certainly no white man has ever made his way along that back bone, through the jungle of giant trees and interlacing vines with thorny and brush. It is unlikely that even an Indian has ever made that journey. That the ill-paid, undisciplined, stunted little creatures which the Colombians usually ship off to fight for other countries, could perform this gigantic task is as incredible as a voyage to the moon.

Gen. Reyes' last card is a proposition to remove the Capital of Colombia to Panama. Even this will be little of a temptation. It is doubtful if the Colombians would consent to it, because the dominant class is very proud of Bogotá, and the country around it, which they term the "Italy of America," and tell glibly about Bogotá being the South American Athens. Giving up Bogotá as the Capital, therefore, would seem like surrendering all of their Nationality without having, nor would it put the Panamanians in any better position, because they would still be dominated by the politicians from the interior of the country.

Gen. Reyes must prepare himself for a return home with a sorrowful sense of object failure.

### THE FINANCIAL OPERATIONS OF 1893.

We have some more figures to be placed for the purpose of comparison alongside the disbursement of \$3,200,000,000 for pensions.

The outlook for the Government at the beginning of 1893 was quite encouraging to the lovers of the Union. For six months Gen. McClellan had been assembling, drilling, and disciplining around Washington one of the mightiest armies the world had ever seen, and great hopes were entertained of what it would do when it came to operations against the enemy. Smaller but still very powerful armies were assembling in front of Louisville, at Cairo, and in Missouri, all ready to be launched forward against the Confederacy, which it was hoped would go down before their terrific blows.

During the previous Summer and Fall the Government had only maintained with the greatest difficulty its paper promises to pay at par, and the year opened with them rated in the market at 97.5 cents. It had hoped to be able to get along without much more borrowing, and that its deepest need for money had passed. The Army of the Potomac still lay in camp, in spite of the murmuring of those who wanted to press "On to Richmond," but Gen. Thomas, of the Army of the Ohio, won a brilliant little victory at Mill Spring, Jan. 19, 1862, which greatly heartened the lovers of the Union. Feb. 6, the gunboats knocked Fort Henry to pieces, and Feb. 8, the navy, under Commodore Goldsboro, and the army, under Gen. Burnside, won cheering successes at Roanoke Island. These were followed, Feb. 14, 15 and 16, by Grant's crushing victory at Fort Donelson. Notwithstanding these signal successes, the money-lenders lacked confidence, and the quotations of the United States securities sank in February to 96.6 cents, with gold selling from 3.5 to 5.7 cents premium. The Treasury needed money—much more money—and Congress gave it power to negotiate short loans to tide it over until the victories in the field would ease up the money market, and unlock the vaults of the bankers.

Feb. 25 and March 17 Congress authorized a short-term loan of \$150,000,000, on which the Treasury issued in all \$716,000,247.10, or more than four times the authorization. The interest was not to exceed 6 per cent. On these loans the Government paid in all \$18,784,006.84 interest.

Still the Government had not money with which to meet its obligations, and resorted to the desperate expedient of issuing paper money, of which \$450,000,000 was authorized. Congress corrected the error made in previous issues of notes, by making them not receivable for duties on imports and for interest on the public debt, but made them legal tender for all other debts, public and private. This legal tender quality was bitterly opposed by the Democrats, and regarded as doubtful by some friends of the Union. It afterward required the most severe strain upon the Supreme Court to get a decision recognizing its constitutionality.

It will be seen that no matter what the money-lenders lent to the Government, their interest and principal were to be paid in gold. The law bolstered up the issue of greenbacks by making them convertible into United States interest-bearing bonds, of which the moneyed men took full advantage in the later years of the war.

Even more money was needed than was provided by all these extraordinary measures, and Congress authorized another loan of \$500,000,000, at 6 per cent., payable in five or 20 years—hence the name "5-20s." Of this \$514,771,000 in bonds were issued and sold for greenbacks, which were constantly depreciating in value under the repulses which the United States army suffered during the operations of that year.

Just how much gold value was realized from this issue of \$514,771,000 of this class of bonds can never be told, because the bonds were sold at various prices during the war for greenbacks which sank in its course to a gold valuation of 38.7 cents. In addition to the bonds becoming at least of gold value, and of making the holders possibly hundreds of millions of dollars in every rise from prices ranging all the way down from 38.7 cents up to 70 cents, the investors received the following increments as shown by the Treasury books:

Premium ..... \$6,788,017.29  
Commission ..... 1,441,339.68  
Interest ..... 298,982,775.82

Total ..... \$307,210,102.79

If we add to this the immense profit from the enhancement of the gold value of the loan from 38.7 cents upward, we shall find that the lucky lenders of greenbacks received, in principal and interest, from two to three times as much money as they lent. The highest gold value of the greenbacks they lent the Government in this loan was 79.5 cents, and the lowest value 38.7 cents. If we add these together and divide by two we shall get an average of 59.1 cents. Let us say, for convenience, that their average was 60 cents; therefore, the total gold value of the \$514,771,000 loaned was \$308,862,960. When, therefore, they were paid par in gold for their bonds, the direct cash profit from the purchase was \$205,908,960.

Therefore for their loan of a gold value of \$308,862,960 the money lenders received:

Principal repaid, according to face value ..... \$514,771,000.00  
Interest ..... 298,982,775.82  
Commission ..... 1,441,339.68  
Premium ..... 6,788,017.29

Total ..... \$821,901,762.79

Deduct gold value of loan ..... 308,862,960.00

Total profit ..... \$513,118,802.79

Numbers running into the millions are very difficult for the mind to grasp. By reducing to the lowest terms they will be easier to understand. Put in its simplest form, for every \$208 which a man lent the Government during the trying period of 1862, he received back in the course of a few years, \$821; making a profit on his loan of over \$313.

This exceedingly liberal way in which the Government treated the men who lent it money forms a strong contrast to its treatment of the men who gave something incomparably more precious than mere perishing, unstable paper dollars and cents.

Even this startling showing does not wholly cover the financial history of the Government in trying to get funds to sustain itself during that awful year which was marked by the failure of the grand campaign against Richmond, the sorrowful defeats around Washington, the unparalleled slaughter at Fredericksburg, the sickening carnage at Stone River, and the bitter repulse of the movement against Vicksburg.

It had to go into the markets again and again for short-time, hand-to-mouth loans, for which it paid \$31,147,295.76 interest in gold, in addition to that which we have given above.

This will do for 1862. Next week we will take up the financial history of 1863, and give some further figures to compare with the disbursement of \$3,200,000,000 for pensions.

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## Wileg, Shorty and their Comrades in the Days "When Johnny Came Marching Home."

Copyright, 1903, by the Publishers of THE NATIONAL TRIBUNE.

Wile Holcomb and Larry Have a Lively Night in the Rebel Camps—Captured at Last.

"As I told you," continued Wile Holcomb, "we got inside the picket-line of the 1st Ga. Cav. all right, but then it became like walking through a powder-mill with your pocket full of matches. We had to go through rebel camps probably for miles. Every minute we should be as liable to detection as one is to slip on an icy pavement."

"First of all, and right away, that infernal reserve guard post had to be reckoned with. In addition to the two reliefs off post, there were there, probably, a Corporal, Sergeant, and likely the Officer of the Day, all likely to be more or less bothersome. If we were only past them, we would have a show of getting through the camps, by presence of mind, and careful, cool-headed lying. The more I studied the guard-post the more difficult it seemed."

"It didn't take me long to find out that the fire around which the reserve guards lay was built at the bottom of a cliff forming one side of a gap at the top of the hill. Before the roads forked to run down through the valley. The Officer of the Guard was probably lying under a shack on the other side of the narrow ravine. I looked up hopelessly at the tall cliffs, and the darkness of the night, for some way to get around. There was not the slightest chance apparent anywhere, and we must go ahead, for the night was passing, and we could not afford to dally there. We must take our chances of encountering some Sergeant or Lieutenant too smart to be deceived, and having to shoot our way through."

Slobbering Swackhammer had disappeared from my front, and I supposed he had been frightened into sinking behind. "Presently I felt him give my overcoat a twitch. 'Turn you' critter round, an' teller me,' he whispered. 'Make no noise. I've done found a way. Be mouty keul.'"

"I turned and went back to where I could make out through the darkness a fire in the cliff filled with scotch whisky, clay and gravel, which had been washed down by the winter rains. Only its lightness made it visible in contrast with the blackness of the rugged cliff."

"Never could the horses get there in the world, I said, for the rift seemed only a little less steep than the cliff."

"Yes we kin," he whispered confidently. "Hosses kin go anywhere a man kin climb takin' hold with his hands. Come on."

"I now saw a use for his white-hatched old horse-bait. It became a night-bag for my horse and me to follow. He started up the cliff, and so did I, and we were lowered without hesitation. Of course, Larry's followed mine, and very queerly, he became as sure-footed as my leader, climbing the steep ascent without a slip or a misstep. At the top of the cliff the edge of the road was a sort of hop-pole running near the edge of the rocks. How in the world we made our way along there without a stumble, with the horses' feet and trailing down into the gap I don't know. Our white-rumped leader went right along, as sure as if traveling a beaten road, and our horses followed. Only at the last Larry's horse, the horse we wanted, came thing like his master—your know Larry would always kick against the fence-corners on both sides of a 20-foot lane as we marched along—well, just as we were about to step into the gap, Larry's horse looked directly down on the fire below, and the men sitting around smoking, or lying asleep, one of them seemed to hear some overhead, spoke of it to the rest, and to our surprise, they all started up. Larry's horse's hoof struck a boulder, which I imagined at the time weighed not less than a ton, and knocked it over the edge of the cliff. It fell with a crash on the ground below, and a great noise of gunpowder was heard. The Officer of the Guard was lying, and bounded across the road into the fire around which the men were sitting and lying, badly bruising one man's leg, and starting the rest. Larry's horse was lying, and presently saw a glimmer of light and heard voices directly ahead."

"The devil's grandmother, is that another guard-post?" asked Larry, despatching a cigarette, and then, as he tensed for an instant, they all were marching regally. Must be a provo-guard or something. Better dodge their-uns. Let's cut across, over the hill."

"He shielded us in a path which only he saw, but we followed the white hanches of his horse, and found our way."

"We could hear the steady tramp of what seemed to be about a company on provost duty. They made us much noise themselves that there was little likelihood that they would hear the little we might make. But they were so long in coming and passing that we got some distance from the road, and presently saw a glimmer of light and heard voices directly ahead."

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